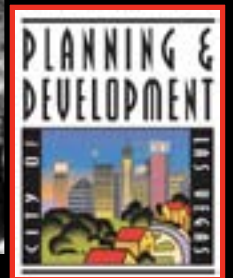
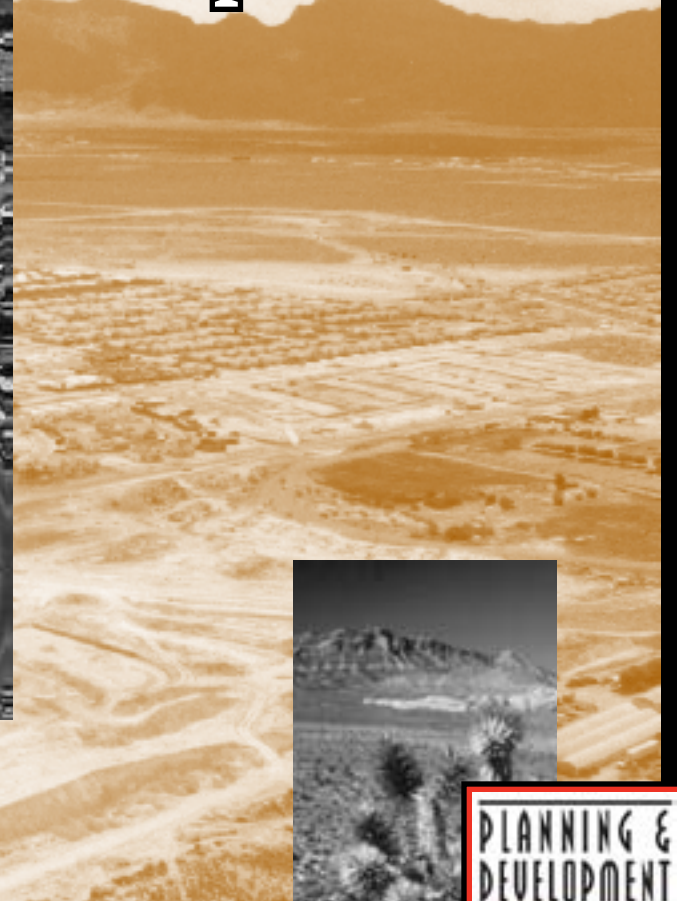


FIRST QUARTER 2007

Q1

Las Vegas Development Report



LAS VEGAS DEVELOPMENT REPORT

Land Sales	3
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Land Sales

*Due to time needed to obtain Land Sales data, this section is lagged by one quarter.

Land Sales
1st Quarter 2007



Sector	Sales	Total Acres	Valuation	Avg. Price per Acre	Avg. Price per Acre (1 Acre or less)	Avg. Price per Acre (greater than 1 Acre)
Centennial Hills	16	91.1	\$35,169,000	\$386,048	\$804,971	\$375,591
Southeast	3	11.3	\$18,729,776	\$1,661,914	\$13,608,247	\$536,871
Southwest	5	152.3	\$125,454,000	\$823,946	\$1,397,468	\$820,955
CLV TOTALS	24	254.6	\$179,352,776	\$704,366	\$4,051,130	\$651,334
OUTSIDE CLV	131	2,544.0	\$1,131,982,843	\$444,969	\$1,900,887	\$437,079
GRAND TOTAL	155	2,798.6	\$1,311,335,619	\$468,570	\$2,440,487	\$457,358

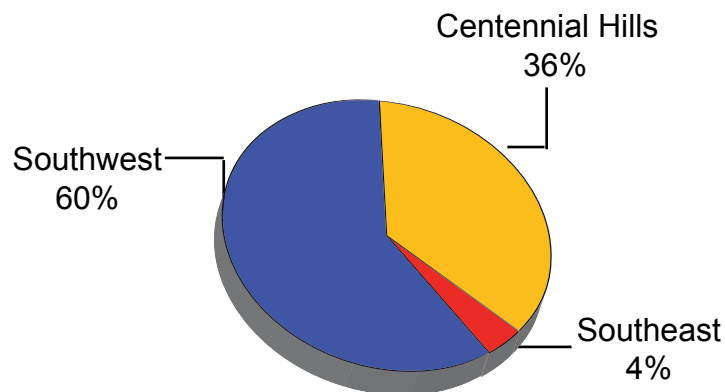
Source: Homebuilders Research, "Hotsheets" Newsletter. For more information, contact Dennis Smith, Homebuilders Research (702) 645-4200

* Due to time needed to obtain Land Sales data, this section is lagged by one quarter.

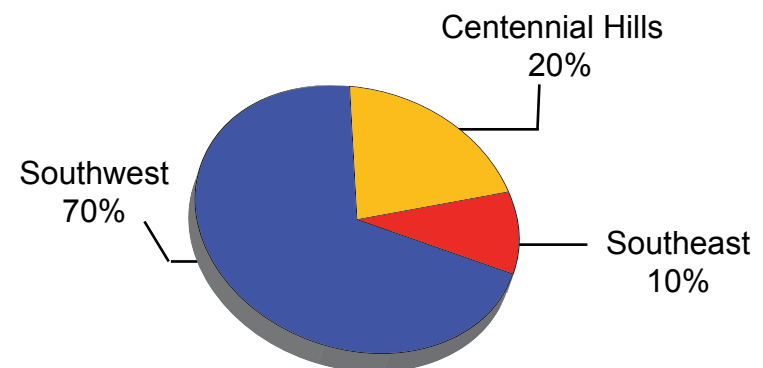
** Each planning sector has various amounts for both price and acres. This represents an average of the total price.

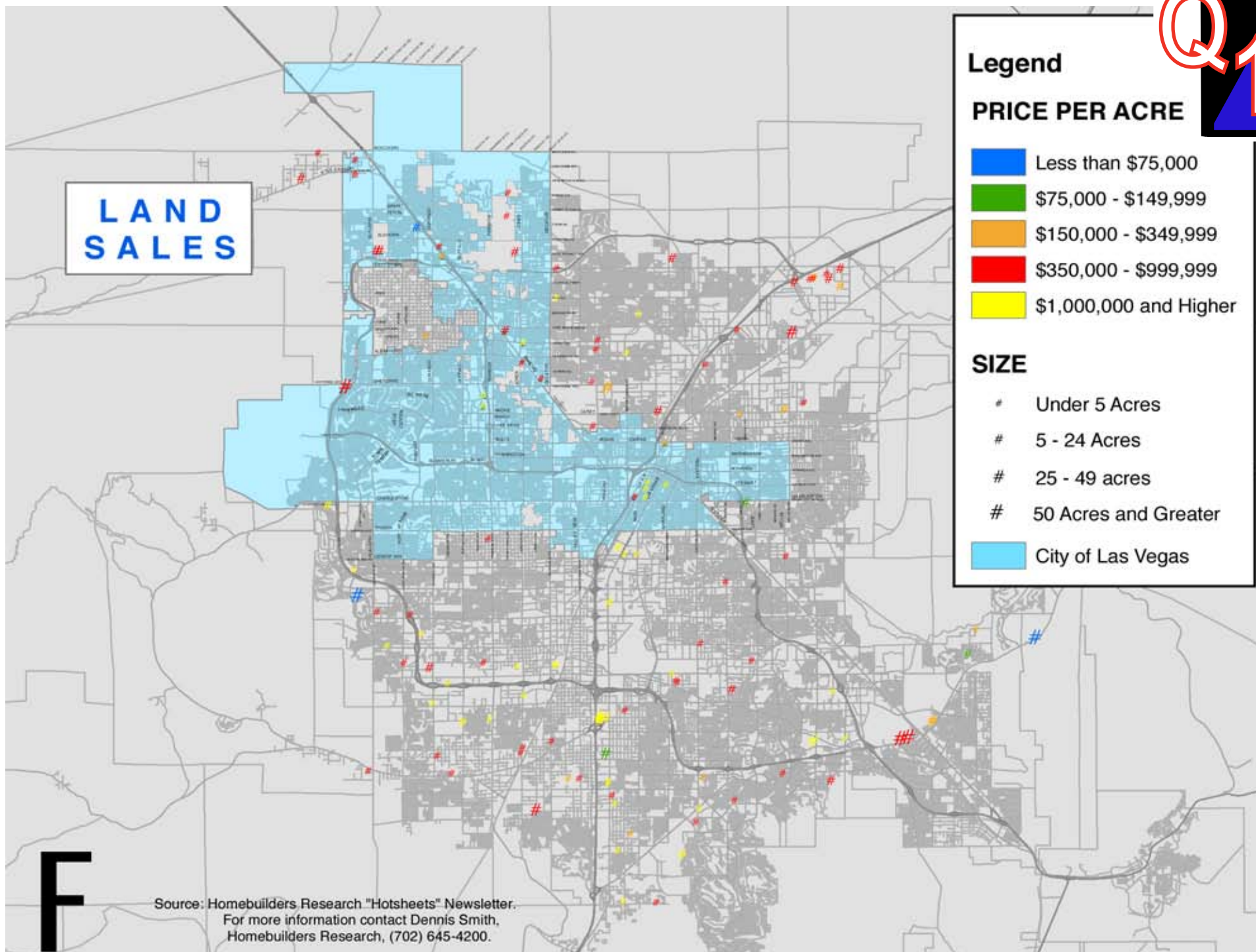
*** Only includes data on price per acre.

Land Sales by Acreage



Land Sales by Valuation





A faint, light gray map of Las Vegas is visible in the background. It shows the city's grid, major roads, and the surrounding desert landscape. A large, semi-transparent gray rectangle is overlaid on the map, containing the title text.

General Plan Amendments



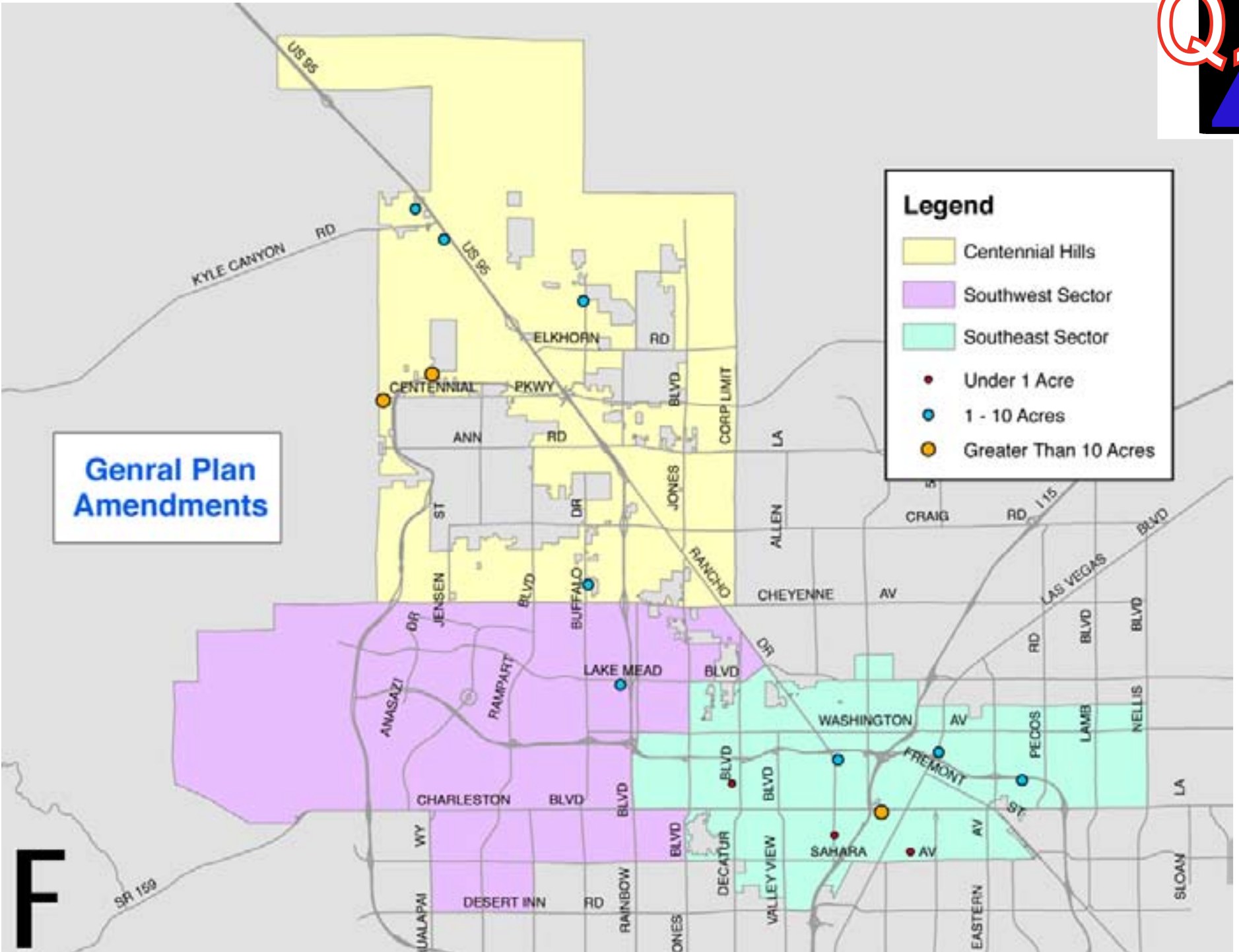
Table 1. Land Use Changes by Type, Acres

Sector	Residential to Office	Residential to PCD	Residential to Public	Residential to Residential	Commercial to Commercial	Commercial to Mixed Use	Mixed Use to Public	PCD to Commercial	PCD to TND	Public to Office	Public to Residential	Total Acres
Centennial Hills	0.0	23.3	0.0	4.0	0.0	0.0	0.0	19.5	7.3	0.0	0.0	54.1
Southwest	0.0	0.0	0.0	4.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.9
Southeast	0.3	0.0	4.8	0.0	0.5	73.5	2.8	0.0	0.0	0.7	4.0	86.6
TOTAL ACRES	0.3	23.3	4.8	8.9	0.5	73.5	2.8	19.5	7.3	0.7	4.0	145.6

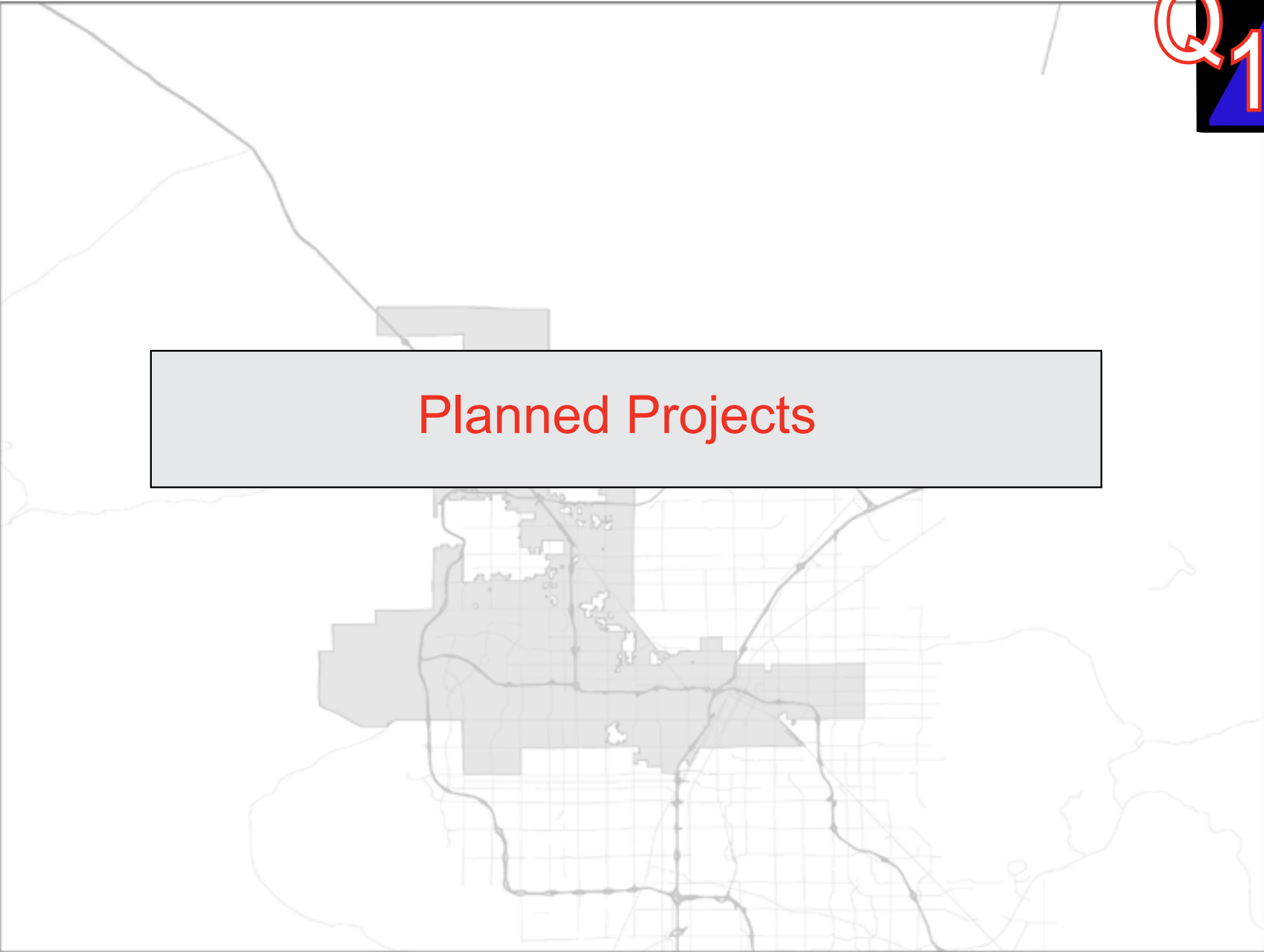
Table 2. Total GPAs by Sector

Sector	Number	Acreage
Centennial Hills	6	54.1
Southwest	1	4.9
Southeast	7	86.6
TOTAL GPAs	14	145.6

*GPA = General Plan Amendment



Planned Projects

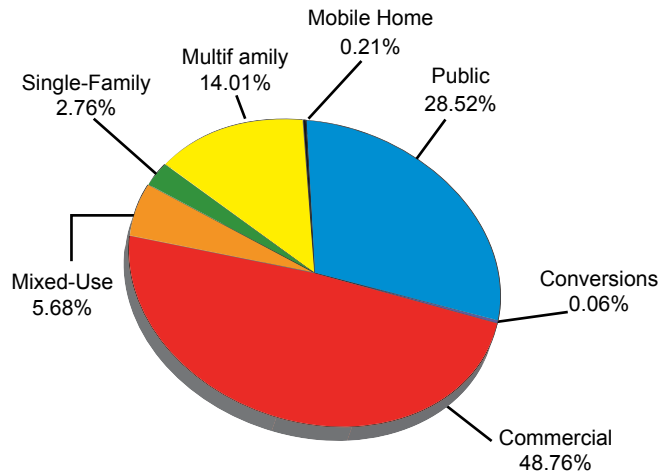


Site Plan Development Reviews
1st Quarter 2007

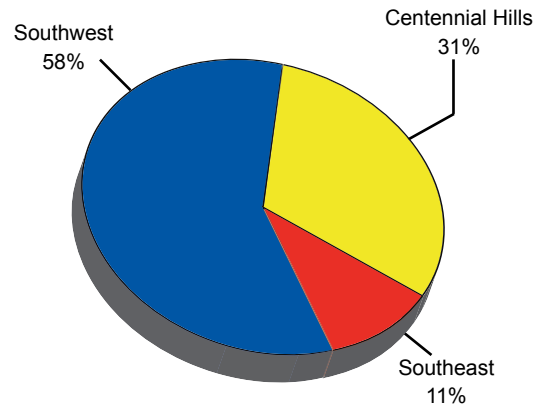


Category	Centennial Hills		Southeast		Southwest		Total	Total
	SDRs	Acres	SDRs	Acres	SDRs	Acres	SDRs	Acres
Commercial	11	120.9	22	47.9	6	61.1	39	229.9
Mixed-Use	0	0.0	2	5.6	1	21.2	3	26.8
Single Family	2	4.1	1	4.0	1	4.9	4	13.0
Multifamily	2	20.2	2	5.0	2	40.9	6	66.1
Public	1	7.3	12	125.0	1	2.2	14	134.5
Mobile Home	0	0.0	1	1.0	0	0.0	1	1.0
Conversions	0	0.0	2	0.3	0	0.0	2	0.3
GRAND TOTAL	16	152.5	42	188.7	11	130.2	69	471.5

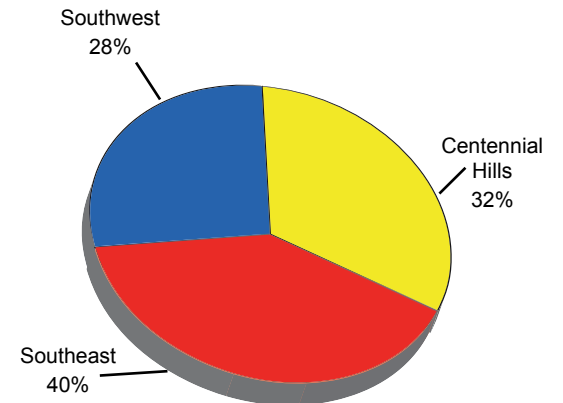
**SDRs
Category by Acreage**

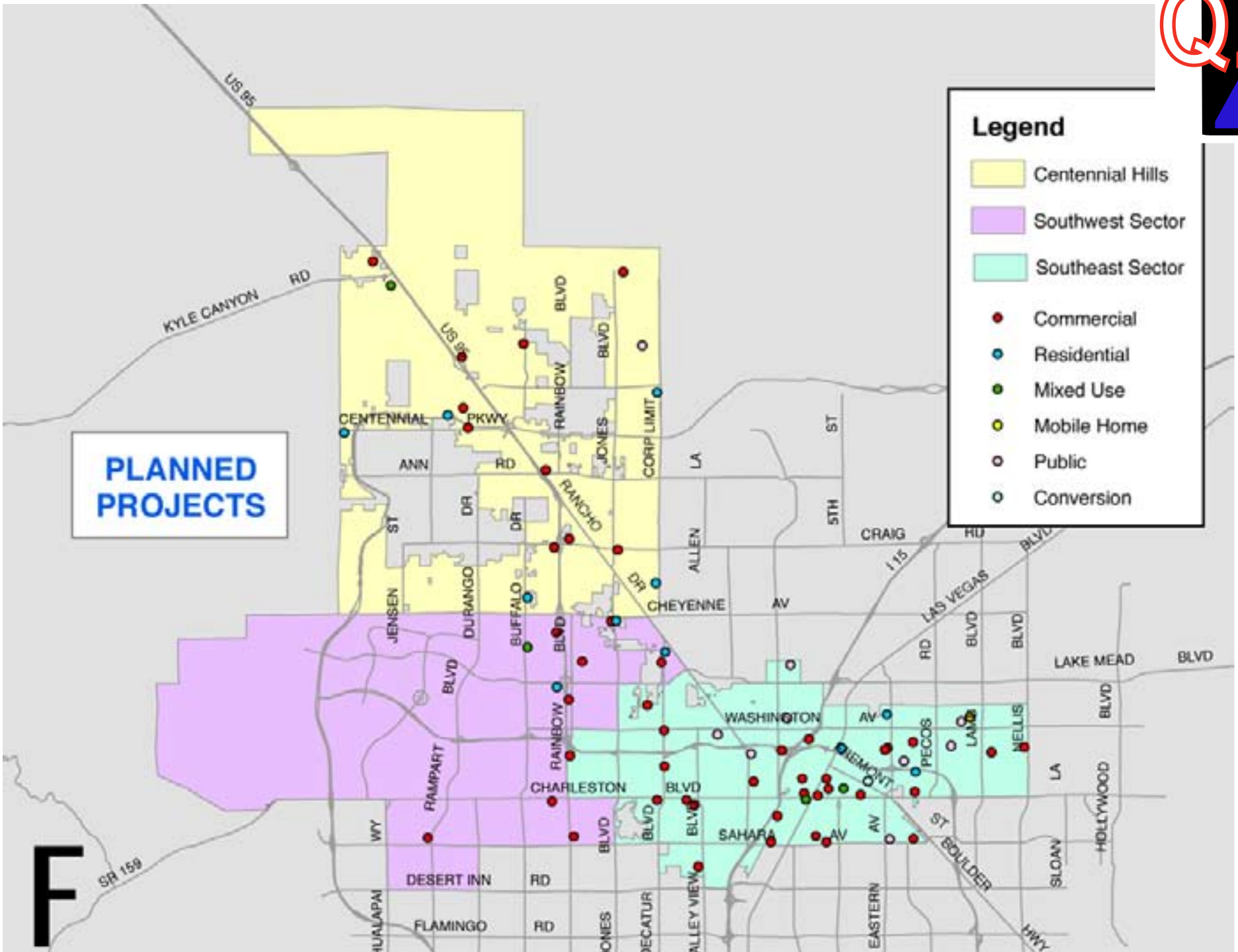


**SDRs
Single Family & Multifamily
New by Acreage**



**SDRs
Commercial by Acreage**





Permitted Projects

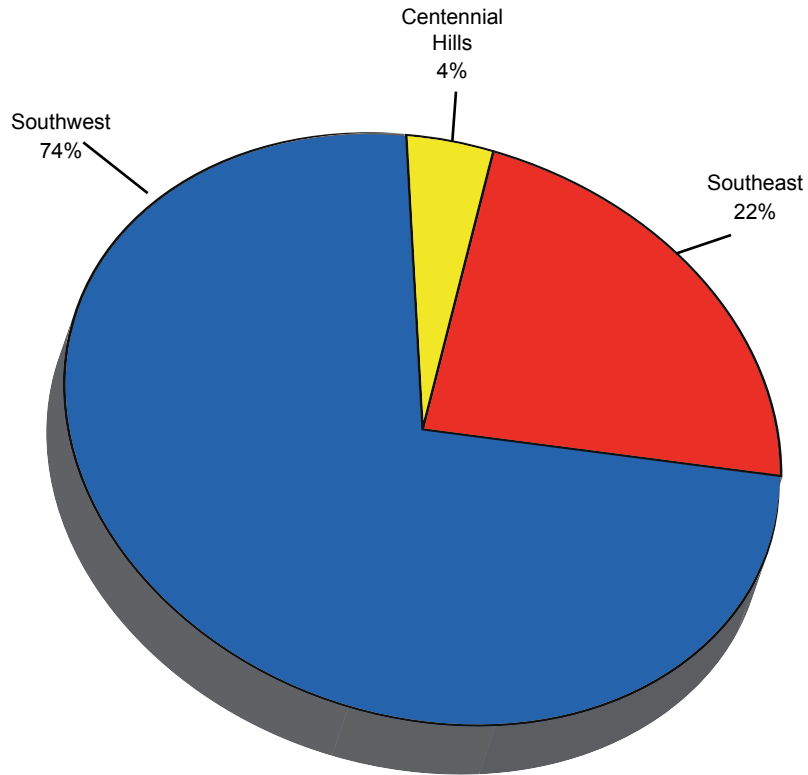
**Permitted Projects
1st Quarter 2007**



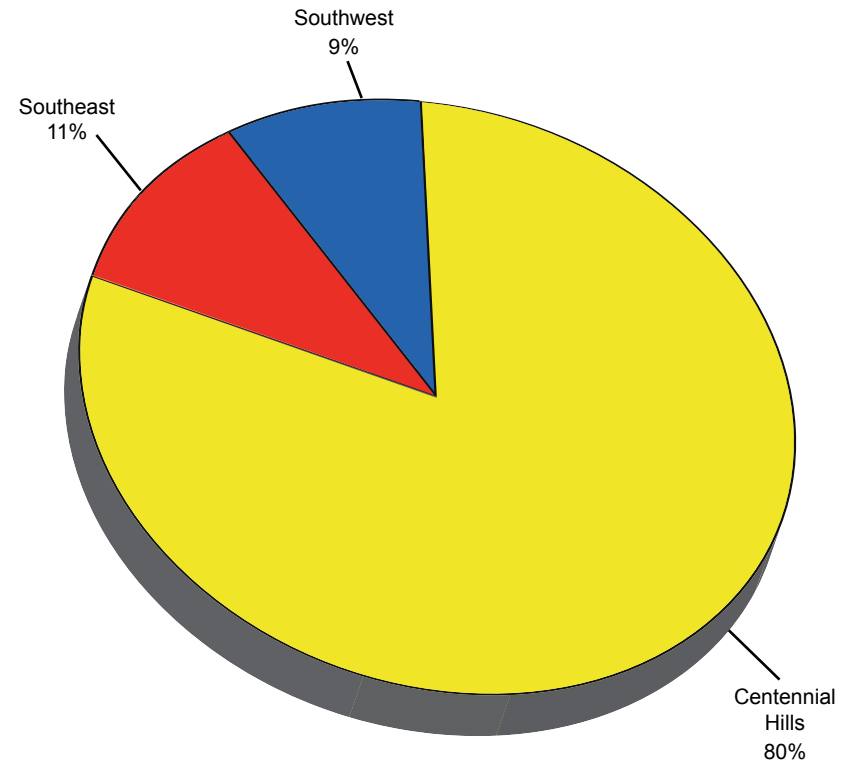
Category	Centennial Hills		Southeast		Southwest		Total	Total
	Permits	Valuation	Permits	Valuation	Permits	Valuation	Permits	Valuation
Single Family New	634	\$92,287,669	88	\$13,363,147	79	\$10,870,503	801	\$116,521,319
Single Family Additions	3	\$5,502	3	\$39,856	11	\$132,425	17	\$177,783
Single Family Remodel	5	\$19,800	1	\$2,000	2	\$0	8	\$21,800
Multifamily New	0	\$0	0	\$0	1	\$361,513	1	\$361,513
Multifamily Remodel	0	\$0	0	\$0	3	\$163,180	3	\$163,180
Commercial New	29	\$3,474,594	11	\$17,023,000	9	\$58,077,525	49	\$78,575,119
Commercial Additions	7	\$232,432	1	\$500	7	\$288,409	15	\$521,341
Commercial Remodel	49	\$8,891,899	95	\$17,768,450	75	\$7,064,453	219	\$33,724,802
Public Remodel	0	\$0	31	\$3,452,819	2	\$14,500	33	\$3,467,319
Pools & Spas	159	\$4,816,000	14	\$420,000	86	\$2,580,000	259	\$7,816,000
Signs	80	\$193,527	88	\$448,069	78	\$183,906	246	\$825,502
Miscellaneous*	149	\$1,359,680	262	\$3,963,469	115	\$1,755,269	526	\$7,078,418
GRAND TOTAL	1,115	\$111,281,103	594	\$56,481,310	468	\$81,491,683	2,177	\$249,254,096

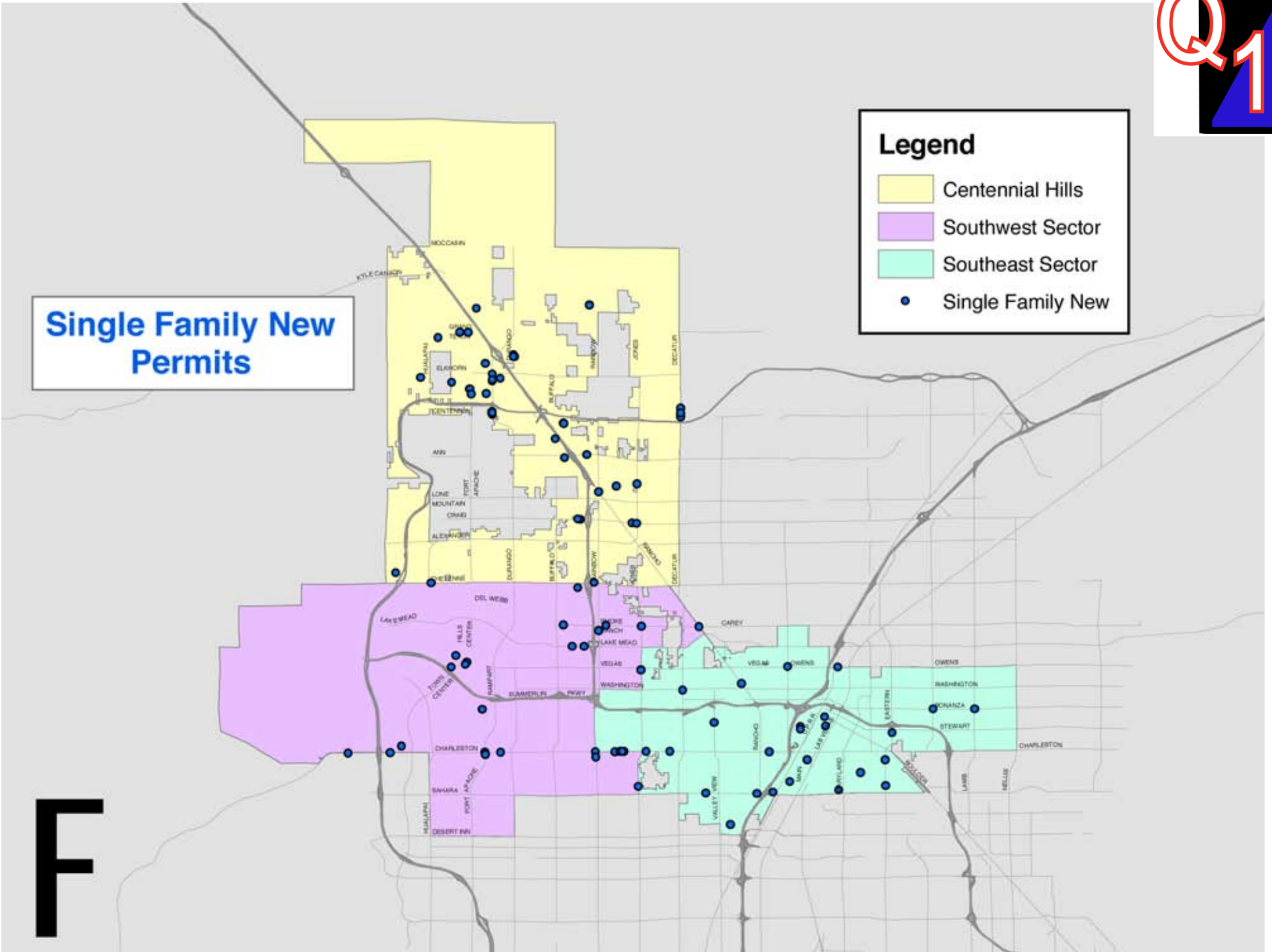
*Permits include: sheds, gazebos, carports, shade structures, fences, trash enclosures, change of contractor, disaster repair, demolitions, patios and grading

Commercial New by Valuation



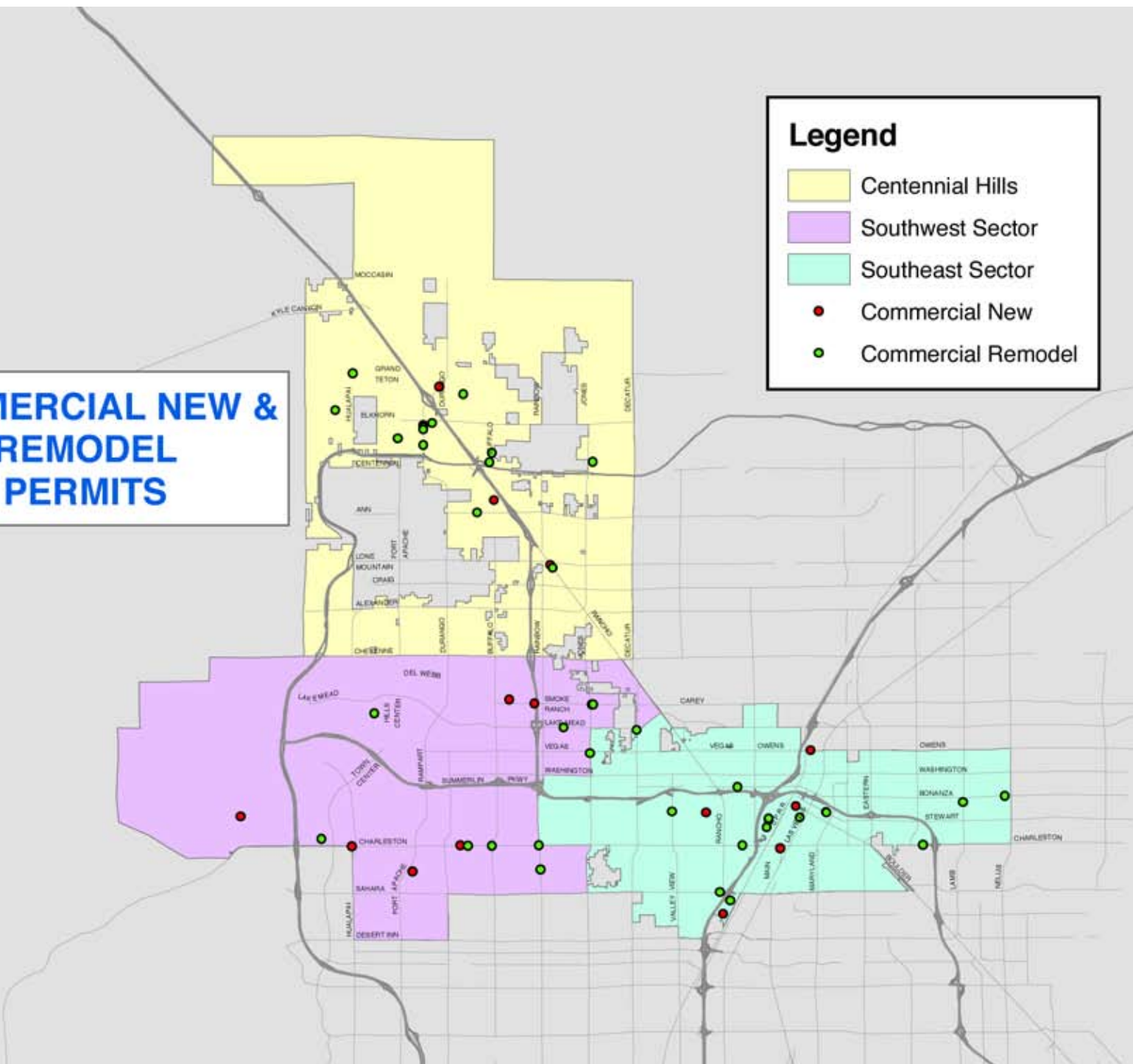
Single Family New by Valuation





COMMERCIAL NEW & REMODEL PERMITS

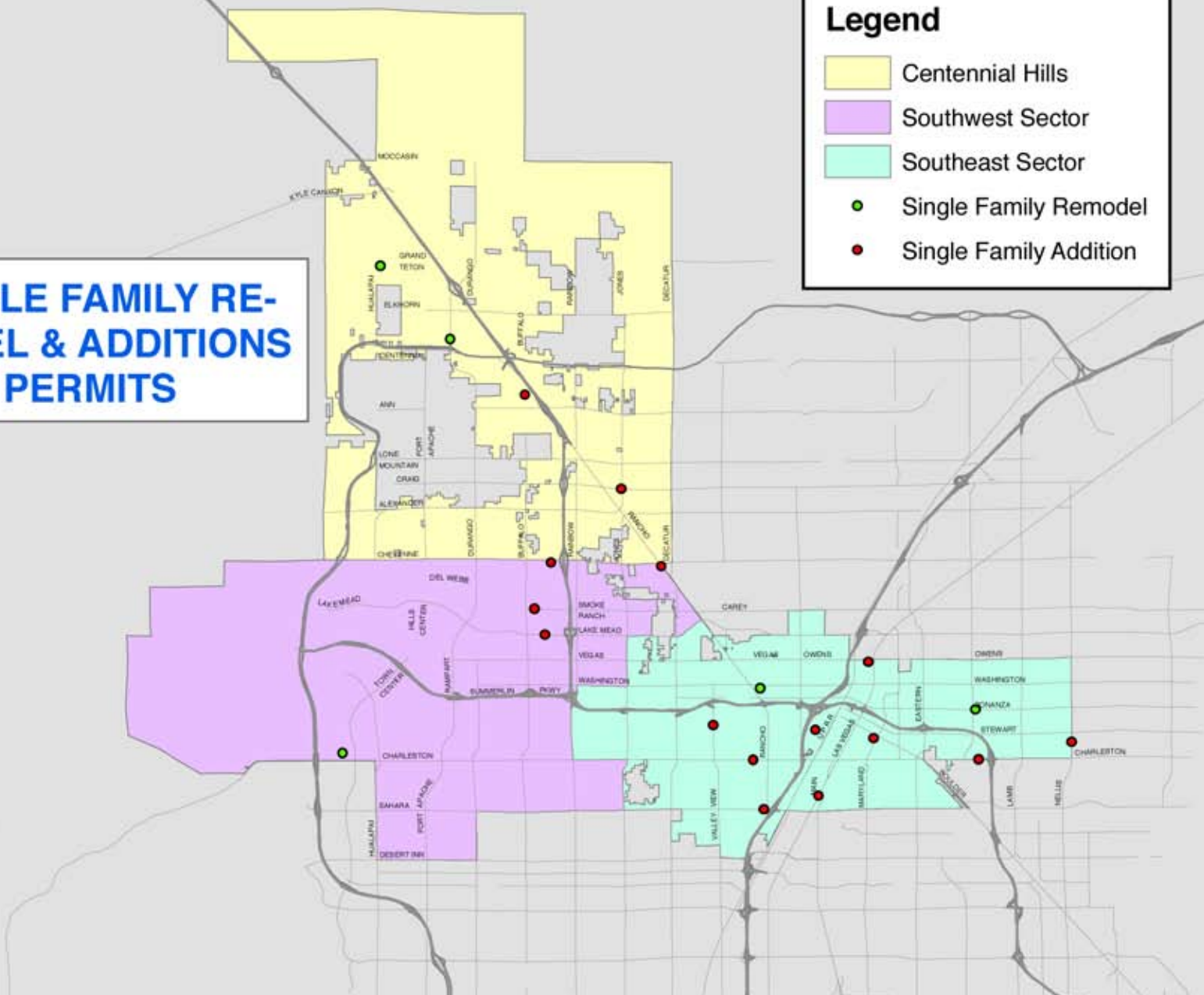
F



SINGLE FAMILY RE-MODEL & ADDITIONS PERMITS

Legend

- Centennial Hills
- Southwest Sector
- Southeast Sector
- Single Family Remodel
- Single Family Addition



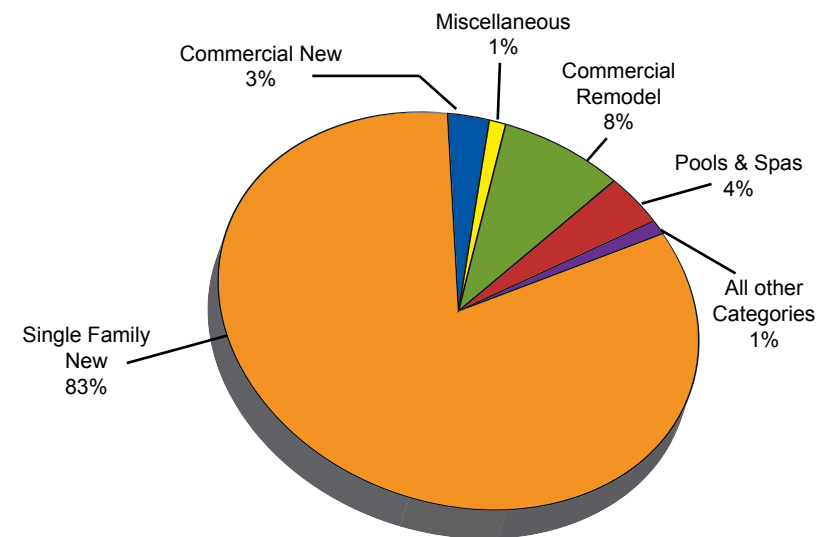
F

**Centennial Hills
Building Permits
1st Quarter 2007**



Category	Permits	Valuation	Percentage
Single Family New	634	\$92,287,669	82.9%
Single Family Additions	3	\$5,502	0.0%
Single Family Remodel	5	\$19,800	0.0%
Multifamily New	0	\$0	0%
Multifamily Remodel	0	\$0	0.0%
Commercial New	29	\$3,474,594	3.1%
Commercial Additions	7	\$232,432	0.2%
Commercial Remodel	49	\$8,891,899	8.0%
Public Remodel	0	\$0	0%
Pools & Spas	159	\$4,816,000	4.3%
Signs	80	\$193,527	0.2%
Miscellaneous	149	\$1,359,680	1.2%
GRAND TOTAL	1,115	\$111,281,103	100%

Centennial Hills Permits by Valuation

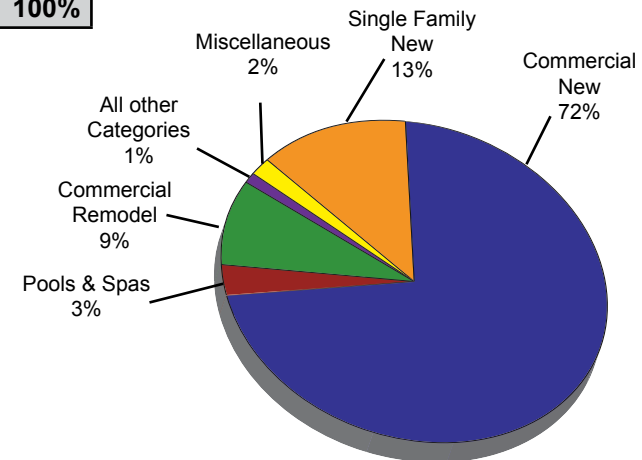


**Southwest
Building Permits
1st Quarter 2007**



Category	Permits	Valuation	Percentage
Single Family New	79	\$10,870,503	13.3%
Single Family Additions	11	\$132,425	0.2%
Single Family Remodel	2	\$0	0.0%
Multifamily New	1	\$361,513	0.4%
Multifamily Remodel	3	\$163,180	0.2%
Commercial New	9	\$58,077,525	71.3%
Commercial Additions	7	\$288,409	0.4%
Commercial Remodel	75	\$7,064,453	8.7%
Public Remodel	2	\$14,500	0.0%
Pools & Spas	86	\$2,580,000	3.2%
Signs	78	\$183,906	0.2%
Miscellaneous	115	\$1,755,269	2.2%
GRAND TOTAL	468	\$81,491,683	100%

Southwest Permits by Valuation

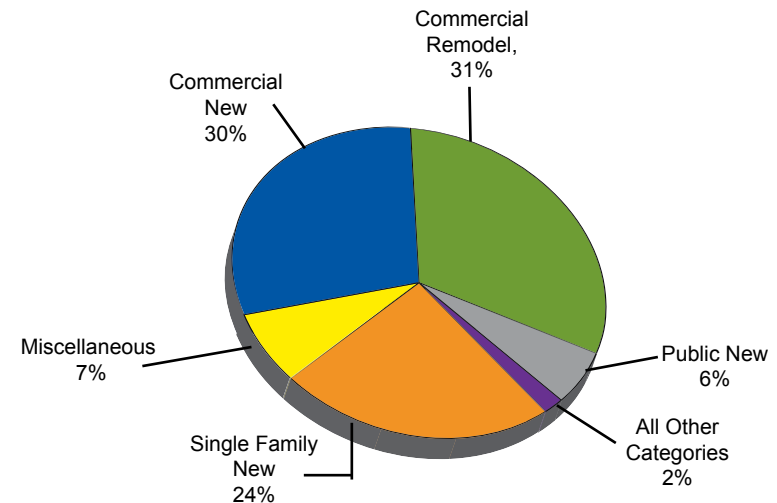


**Southeast
Building Permits
1st Quarter 2007**



Category	Permits	Valuation	Percentage
Single Family New	88	\$13,363,147	23.7%
Single Family Additions	3	\$39,856	0.1%
Single Family Remodel	1	\$2,000	0.0%
Multifamily New	0	\$0	0%
Multifamily Remodel	0	\$0	0%
Commercial New	11	\$17,023,000	30.1%
Commercial Additions	1	\$500	0.0%
Commercial Remodel	95	\$17,768,450	31.5%
Public New	31	\$3,452,819	6.1%
Pools & Spas	14	\$420,000	0.7%
Signs	88	\$448,069	0.8%
Miscellaneous	262	\$3,963,469	7.0%
GRAND TOTAL	594	\$56,481,310	100.0%

Southeast Permits by Valuation



A light gray map of Las Vegas, Nevada, serves as the background. It shows the city's street grid, major highways, and the surrounding desert landscape. A large, semi-transparent gray rectangle is overlaid on the map, centered horizontally and vertically, containing the text 'Completed Projects' in red.

Completed Projects

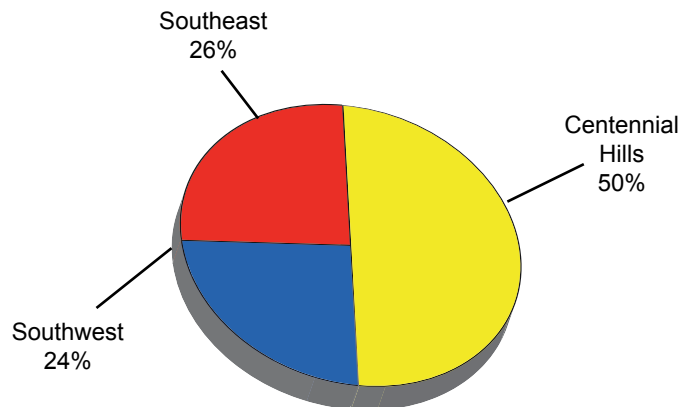
Completed Projects
1st Quarter 2007



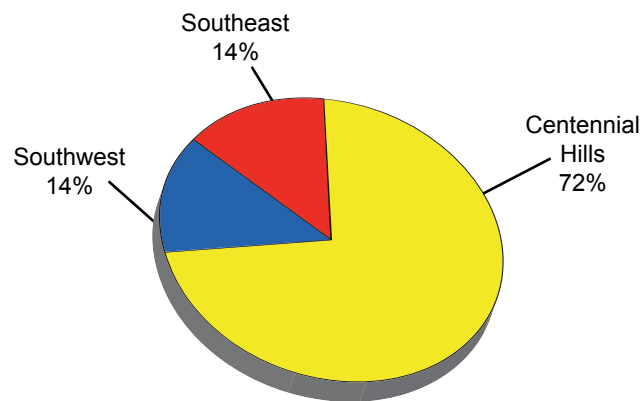
Category	Centennial Hills	Southwest	Southeast	Total	Percentage
Single Family New	417	80	84	581	49.6%
Single Family Additions	16	22	16	54	4.6%
Single Family Remodel	2	2	6	10	0.9%
Multifamily New	16	5	0	21	1.8%
Commercial New	25	13	23	61	5.2%
Commercial Additions	35	18	19	72	6.1%
Commercial Remodel	44	116	115	275	23.5%
Mobile Homes	0	0	0	0	0.0%
Public New	1	1	3	5	0.4%
Public Remodel	5	0	13	18	1.5%
Miscellaneous*	31	22	22	75	6.4%
GRAND TOTAL	592	279	301	1,172	100%

* Miscellaneous includes: sheds, gazebos, carports, patio covers, roofing, conversions, demos, signs, parking lots, temporary structures, cell towers, foundation, grading and excavation.

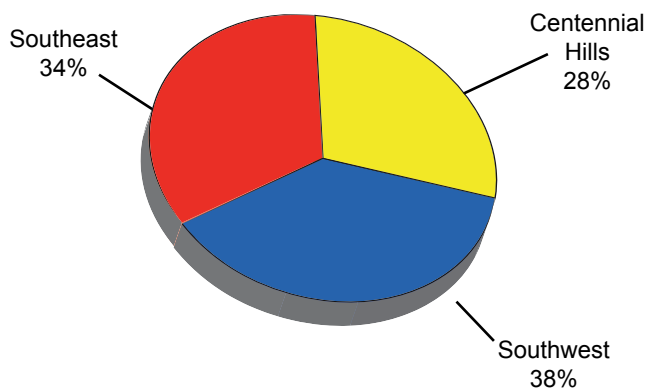
**Completed Projects by Sector
1st Quarter 2007**



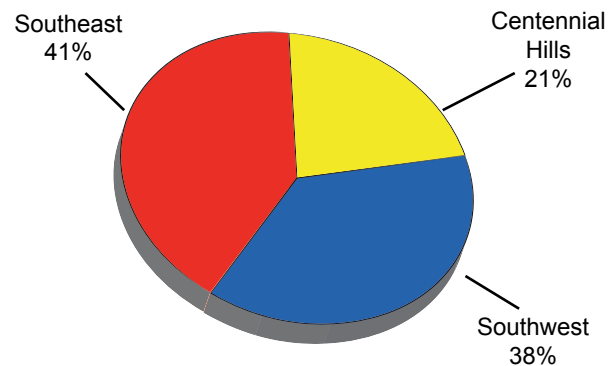
**Completed Single Family Projects
1st Quarter 2007**

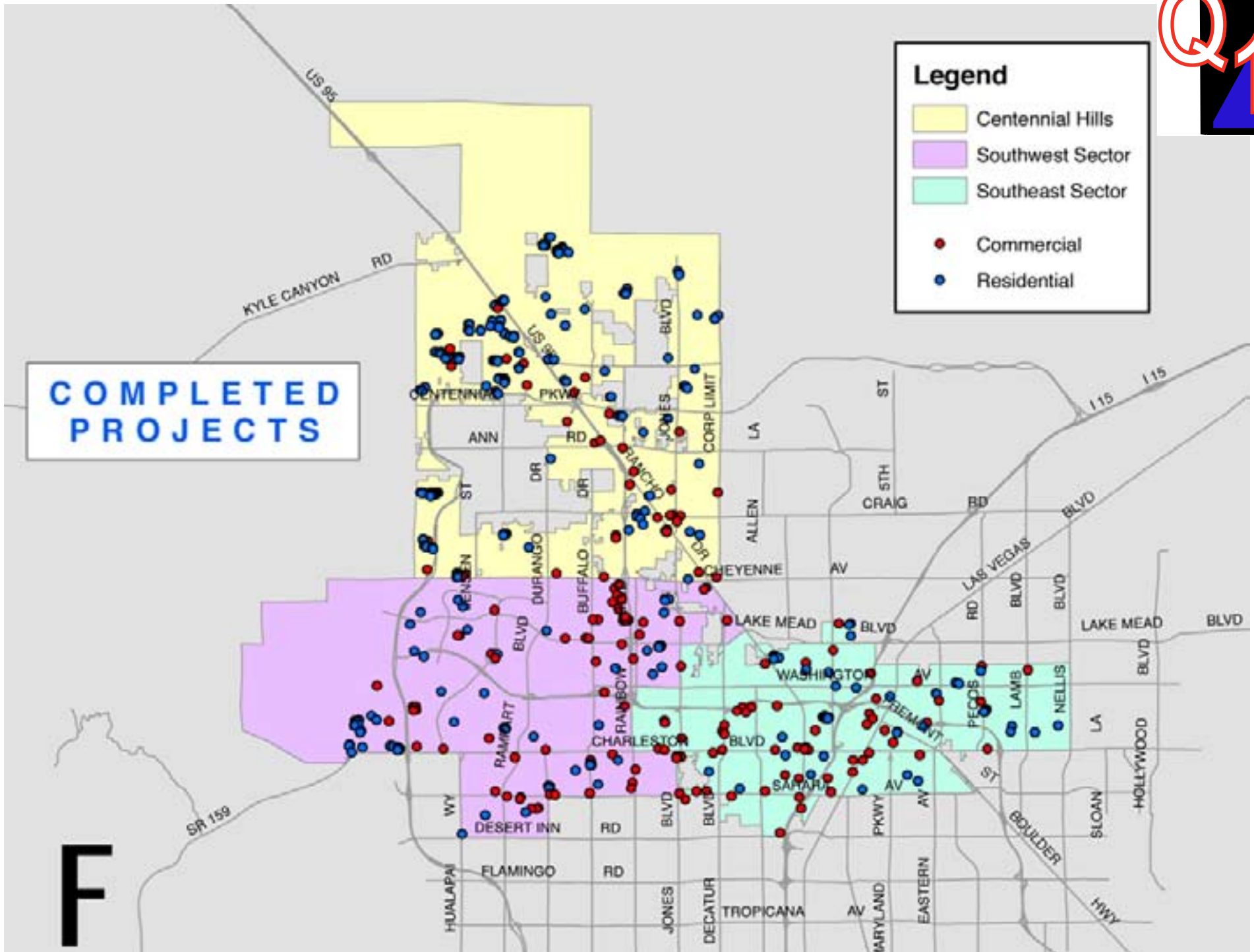


**Completed Single Family Additions
and Remodeled Projects
1st Quarter 2007**



**Completed Commercial New
& Remodeled Projects
1st Quarter 2007**





A light gray map of Las Vegas, Nevada, serves as the background. It shows the city's street grid, major highways, and the surrounding desert landscape. A large, semi-transparent gray rectangle is overlaid on the map, centered horizontally and vertically, containing the title 'Business Licenses' in red text.

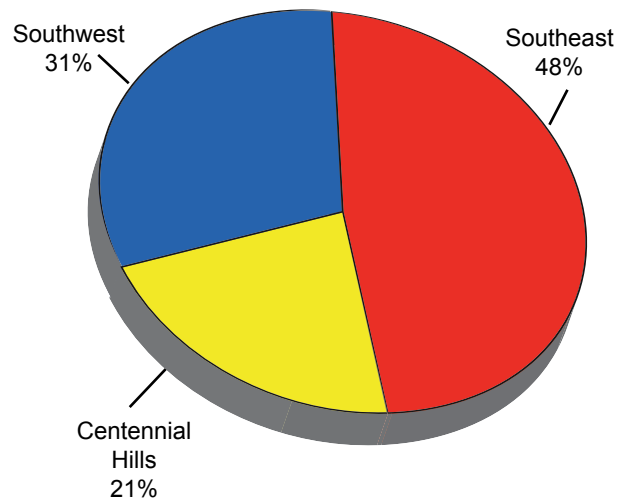
Business Licenses

Business Licenses
1st Quarter 2007

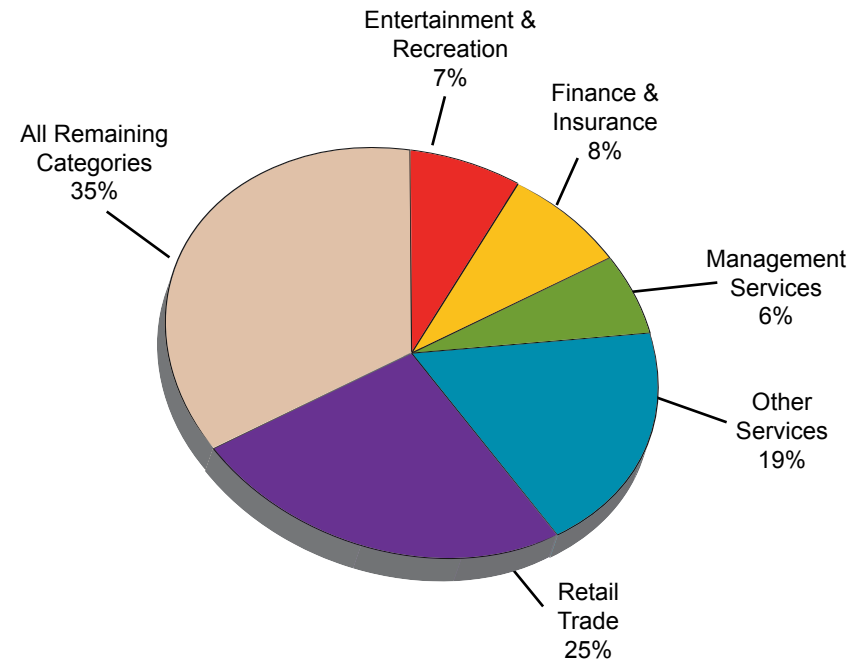


Category	Centennial Hills	Southeast	Southwest	Total	Percentage
Administrative	14	24	22	60	4.4%
Auto Sales & Repair	9	15	8	32	2.3%
Construction	22	31	31	84	6.1%
Cosmetology & Massage Services	3	10	9	22	1.6%
Educational Services	0	2	1	3	0.2%
Entertainment & Recreation	16	61	24	101	7.3%
Finance & Insurance	14	61	35	110	8.0%
Food, Beverage & Agriculture Services	13	22	16	51	3.7%
Health and Social Services	6	26	41	73	5.3%
Management Services	26	27	35	88	6.4%
Manufacturing	0	2	0	2	0.1%
Media, Information Services	6	9	5	20	1.5%
Other Services	62	135	71	268	19.4%
Professional & Technical Services	12	33	35	80	5.8%
Public Administration	1	0	0	1	0.1%
Real Estate & Leasing	2	13	12	27	2.0%
Retail Trade	84	186	75	345	25.0%
Wholesale Trade	0	9	3	12	0.9%
GRAND TOTAL	290	666	423	1,379	100%

Business Licenses by Sector
1st Quarter 2007



Business Licenses by Top Five Categories
1st Quarter 2007



Business Licenses by Planning Area and Category
1st Quarter 2007

